(a) whether Government had decided to disinvest the stakes in respect of the National Aluminimum Corporation (NALCO);

(b) if so, the details thereof and the reasons for such disinvestment; and

(c) the profits/losses incurred by NALCO during each year since 1999-2000 onwards?

THE MINISTER OF DISINVESTMENT (SHRI ARUN SHOURIE): (a) Yes, Sir.

(b) Government has decided to disinvest 10% of equity of NALCO through a public offer in the domestic market, 20% of equity through a public offer in the international market and sale of 29.15% equity to strategic partner bringing the Government equity down to 26% after reserving upto 2% of the equity for NALCO employees.

(c) The profit after tax of NALCO for the years 1999-2000, 2000-2001 and 2001-2002 was Rs. 511.53 crore, Rs. 655.83 crore and Rs. 409.35 crore respectively.

Sale of hotel Centaur

27. SHRI NILOTPAL BASU: Will the Minister of DISINVESTMENT be pleased to state:

(a) whether it is a fact that the entity to which the Centaur Hotel was old off to HCI, has further sold it at a premium of around Rs. 30 (thirty) crores;

(b) if so, the details thereof;

(c) the time lapse between the sale and re-sale and the condition of the market;

(d) whether there was any condition of locking period attached to the original sale deal; and

(e) whether Government agreed to the deal raises serious question about the valuation of the asset preceding the sale and the method adopted therein?

THE MINISTER OF DISINVESTMENT (SHRI ARUN SHOURIE): (a) to (e) The entire business of Centaur Hotel Airport Mumbai (CHMA), a unit of Hotel Corporation of India Limited (HCL) was transferred to M/s Batra Hospitality Private Limited (BHPL) on 'slump sale' basis through the process of disinvestment on the basis of their financial bid of Rs. 83 crores received on 5.11.2001. The Agreement to Sell between HCI and BHPL was executed on 18.4.2002 and transfer of the business in favour of BHPL took place on 5.6.2002.

Shri A.L. Batra, erstwhile Chairman of BHPL, has intimated that the entire shareholding of BHPL has been bought over by Sahara India Group from the then existing shareholders of BHPL on 10.10.2002. While BHPL has not furnished full details of the transaction finalised between the then shareholders of BHPL and Sahara India Group, reports attributed to Shri A.L. Batra have appeared that the said shareholders have made a profit ranging between Rs. 14-15 crores after meeting expenditure towards stamp duty, renovation, computerisation and absorbing cash losses of the hotel property. The Agreement to Sell entered into between HCI and BHPL for transfer of the business of CHMA to BHPL prohibits Assignment of the Agreement, benefits or burdens under the Agreement without the prior consent of HCI. Similarly, the Lease Agreement between Airports Authority of India (AAI) and BHPL for the land on which the hotel is located prohibits mortgage, assignment, transfer or sub-lease of the property by BHPL without the prior consent of AAI. The Legal Advisors to the transaction have advised that the legal identity of BHPL has not changed with the change in its shareholding pattern and the ownership, right, title, interest and obligations of the entire business of CHMA continues to vest in BHPL, which is managing the business and affairs of CHMA as per the Agreement. The Legal Advisors to the disinvestment transaction also feel that there is no indication of any assignment of the Agreement to Sell and that of the lease Agreement or any obligations thereunder by BHPL to Sahara India Group. The above advice is being examined in the Ministry of Civil Aviation.

Under the present disinvestment policy, the assets of the PSUs, prior to disinvestment, are properly evaluated in accordance with approved procedure, Post-disinvestment, new investors would base their assessment of increases or decreases in value of the disinvested PSUs, on their perception of fluctuations in demand and supply in the market, as also

possible synergic benefits, factors over which the Government has no control, and such changes in valuation have occurred in most of the companies that have been disinvested.

Campaign for elimination of Polio Cases

28. SHRI MANOJ BHATTACHARYA: Will the Minister of HEALTH AND FAMILY WELFARE be pleased to state:

(a) whether Government have launched some time back a country-wide campaign for eliminating the polio cases amongst the children;

(b) if so, the details thereof including the target set and target achieved during the last five years, State- wise and year-wise;

(c) whether it is a fact that the incidence of polio cases is showing an upward trend in some selected States in the country; and

(d) if so, the details thereof and the measures contemplated to control the same?

THE MINISTER OF STATE IN THE MINISTRY OF HEALTH AND FAMILY WELFARE (SHRI A. RAJA): (a) Yes, Sir. The Intensified Pulse Polio Programme was started in 1995-96.

(b) The data in respect of targets set and achieved for the last five years, State-wise and year-wise is indicated in Annexure. [*See* Appendix 197, Annexure No. 2]

(c) and (d) There has been rise in polio cases in some districts of U.P., Bihar, Delhi and West Bengal during 2002. The number of cases detected in States during 2002 is also indicated in the above mentioned Annexure.

The national goal is to eradicate polio from the country and obtain international polio-free certification by 2005. The annual strategies for achieving this goal are formulated and implemented on the basis of advice of a group of national and international experts. Two National Immunization Days are observed throughout the country for giving polio drops to the children below 5 years of age. In additional, sub-National Immunization Days are also observed in States where cases are reported to be increasing.